Addressing the tax revenue question for counties in the path of the ACP:

Loss of Property Value

- Historically, the market value of property adjacent to a natural gas pipeline loses value. This property is less desirable for residential use for safety reasons and the degradation in land quality (for farming, for example).
- Result: County revenue from adjacent pipeline properties will go down, and property owners also lose their own investment in home and property values.

Tax Revenue Estimate Not Guaranteed

- Estimates of future cash flow are used and may prove naïve or intentionally rosy.
- There will very likely be a drop in demand for natural gas resulting from the increased demand for renewables. Already, the demand for electricity is going down per electric user.
- Fluctuations in the price of natural gas impact valuation and therefore tax revenue.
- The imposition of a carbon tax or fee will likely decrease demand.
- Errors in estimating future supply of natural gas in Marcellus and Utica shale.
- Underestimating expenses and costs passed on to ACP LLC by owning companies decrease value and related tax revenue.

Loss of Economic Values

- Having the pipeline traverse the county will result in lost economic development opportunities due to the erosion of these counties' comparative advantages as attractive places to visit, reside, and do business.
- There will be an annual loss of personal income due to slower growth in the number of retirees and annual loss of personal income and slower growth in sole proprietorships.
- This dire economic situation while presented against the estimated 18 full time jobs associated with maintaining the ACP across all counties, it is not a winning situation for counties.

Tax Revenue on the Backs of Property Owners and Rate Payers

- If built, the ACP will be owned by shareholders in for-profit companies. These shareholders stand to benefit from the forced appropriation of others' private property through eminent domain.
- Ratepayers are on the hook for 96% of the project's costs through the rates that they are charged to ship gas on the pipeline. These same ratepayers are the ones who will bear the risks that the pipeline would go underutilized and the expense, as well as the risks, when leaks, explosions and other disasters occur.

Addressing the question of cheaper, natural gas over propane for farmers:

Prices Will Fluctuate

- Pricing for a commodity like natural gas is based on supply and demand. The assumption that natural gas will continue to be more affordable than propane has enormous possibility of being, not just wrong, but *spectacularly wrong*. Additionally, there is great

disagreement about how much gas still exists in Marcellus and Utica shale. Shale gas represents approximately 67% of the total US natural gas supply, and average well reserves are anticipated to decline about 75-85% over the next three years. The total future supplies are likely overestimated by about 50%.

Safety Hazards

- Natural gas is mostly methane (about 95%), a flammable and explosive gas. The risks (evidenced by recent history) include dangerous leaks and explosions that should be included as a cost when valuing natural gas over propane as a "cheaper" solution for the local farming community. This doesn't even address that methane is about 100 times more impactful as a green house gas in warming the climate than CO2 over a then year period. This is an enormous cost that under no circumstances is worth justifying the ACP or additional natural gas infrastructure.